

STATE OF ILLINOIS



Department of Financial and Professional Regulation Division of Insurance

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

George T. Priovolos
2212 Jessamine
Bloomington, Illinois 61704

ORDER OF REVOCATION

I, Michael T. McRaith, Director of Insurance, Illinois Department of Financial and Professional Regulation, Division of Insurance, hereby revoke the license of George T. Priovolos (Licensee) to take effect 30 days from the date of mailing of this Order pursuant to Section 500-70 of the Illinois Insurance Code (215 ILCS 5/500-70).

Based upon an investigation and review of the Licensee by the Producer Section of the Division of Insurance, the Director alleges that:

On October 27, 1998 the Licensee was convicted of Aggravated Driving Under the Influence, a felony, in the Circuit Court of the Eleventh Judicial Circuit, County of McLean, State of Illinois to Case No. 96-CF-731.

On June 30, 2000 the Division of Insurance received the Licensee's application for a resident insurance producer license. Question #1 asked, "Have you, within the last three years, been found guilty of a felony?" The Licensee answered this question, "No."

Based on the above information the Licensee provided, the Division of Insurance issued the Licensee an insurance producer license effective June 29, 2000.

On June 28, 2004 the Division of Insurance received the Licensee's insurance producer application for renewal. Question #1 asked, "Have you been convicted of a felony?" The Licensee answered this question, "No." Based on the information the Licensee entered on his application the Division of Insurance renewed the Licensee's license from June 29, 2004 to June 29, 2006.

By the above action, the Licensee has been convicted of a felony which is a ground for revocation pursuant to Section 500-70(a)(6) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(6)). Furthermore, by providing incorrect and materially untrue information in his license applications, the Licensee has obtained two (2) insurance producer licenses through misrepresentation which are grounds for revocation pursuant to Section 500-70(a)(1) and (3) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(1) and (3)).

This Order of Revocation shall take effect 30 days from the date of mailing but shall be stayed if within the 30-day period a written request for a hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Division of Insurance, Producer Section, 320 West Washington Street, Springfield, Illinois 62767-0001.

50 Ill. Adm. Code 2402 governs hearings before the Division of Insurance. Section 408(5)(a) of the Illinois Insurance Code (215 ILCS 5/408(5)(a)) and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION of the State
of Illinois; FERNANDO E. GRILLO,
SECRETARY

DIVISION OF INSURANCE

Date: August 25, 2005



Michael T. McRaith
Director of Insurance

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